

# State of Missouri Office of Secretary of State

Case No. AP-05-11

IN THE MATTER OF:

Rothschild Investment Corporation  
311 S. Wacker Drive  
Chicago, IL 60606-6618

Respondent.

## **CONSENT ORDER**

1. The Missouri Securities Division alleges that Rothschild Investment Corporation ("RIC") engaged in activities as an unregistered broker-dealer in violation of Section 409.4-401, RSMo Cumulative Supp. 2004.
2. RIC desires to settle the allegations and the matters raised by the staff of the Securities Division relating to RIC's unregistered broker-dealer activity.
3. RIC and the Securities Division consent to the issuance of this Consent Order.
4. RIC stipulates and agrees to the issuance of this Consent Order without further proceedings in this matter, agreeing to be fully bound by the terms and conditions specified herein.
5. RIC waives its right to a hearing with respect to this matter.
6. RIC stipulates and agrees that it waives any rights that it may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Order. Further, RIC specifically forever releases and holds harmless the Missouri Office of Secretary of State, Secretary of State, Commissioner of Securities and their respective representatives and agents from any and all liability and claims arising out of, pertaining to or relating to this matter.
7. RIC stipulates and agrees that, should the facts contained herein prove to be false or incomplete, the Missouri Division of Securities preserves the right to pursue any and all legal or administrative remedies at its disposal.

## **STIPULATIONS OF FACT**

8. RIC is a broker-dealer based in Chicago, with an address of 311 South Wacker Drive, Chicago, Illinois 60606.
9. From 2000 to date, RIC transacted business in Missouri as an unregistered broker-dealer with at least eight Missouri residents.

## **JURISDICTIONAL BASIS**

11. RIC and the Securities Division stipulate and agree that the Commissioner has jurisdiction over these matters pursuant to the Missouri Securities Act, Chapter 409, et al.
12. RIC and the Securities Division stipulate and agree that the Commissioner has authority to enter this Consent Order pursuant to Section 409.6-604(h), RSMo Cumulative Supp. 2004, which provides:

The commissioner is authorized to issue administrative consent orders in the settlement of any proceeding in the public interest under this act.

## **ORDER**

**WHEREAS**, the Commissioner, after consideration of the stipulations set forth above and on the consent of Rothschild Investment Corporation and the Securities Division, finds the following Order to be in the public interest, necessary for the protection of public investors and consistent with the provisions of Chapter 409, et al.

**NOW, THEREFORE**, it is hereby Ordered that:

1. Rothschild Investment Corporation is prohibited from conducting business as an unregistered broker-dealer in violation of Section 409.4-401, RSMo Cumulative Supp. 2004.
2. Rothschild Investment Corporation shall pay \$3,000 to the Missouri Secretary of State's Investor Education and Protection Fund. Such amount shall be immediately due and payable.
3. Rothschild Investment Corporation shall pay its own costs and attorneys fees with respect to this matter.

**SO ORDERED:**

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY,  
MISSOURI THIS 24<sup>TH</sup> DAY OF MARCH, 2005.

ROBIN CARNAHAN  
SECRETARY OF STATE

(Signed/Sealed)  
DAVID B. COSGROVE  
COMMISSIONER OF SECURITIES

Consented to by:

Philip Toben  
Missouri Division of Securities

Bradley C. Drake  
Vice President/Chief Compliance Officer  
Rothschild Investment Corporation

